

Message Text

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SUBJECT: SEPTEMBER 24-25 MEETING OF TEMPORARY WORKING
PARTY ON ECONOMIC AND FINANCIAL PROBLEMS WITH OIL
PRODUCING COUNTRIES

REF: A) OECD PARIS 22482; B) STATE 216843

1. OECD SECRETARIAT HAS ISSUED REVISED AGENDA FOR
THIRD MEETING OF TEMPORARY WORKING PARTY SCHEDULED FOR
SEPTEMBER 24-25. REVISIONS FROM PREVIOUS VERSION OF
AGENDA, AS TRANSMITTED REFTEL A, CONSIST OF DELETION
OF ITEM ON THE ECONOMICS OF OIL PRICING (SECRETARIAT
WAS NOT SATISFIED WITH DRAFT PAPERS WHICH HAD BEEN
PREPARED BY THE STAFF ON THIS TOPIC), AND INCLUSION
OF ITEM ON INDEXATION OF OIL PRICES. LATTER ITEM
REFLECTS REFERRAL TO TEMPORARY WORKING PARTY OF
INDEXATION PAPER BY IEA'S AD HOC GROUP ON FINANCIAL
AND INVESTMENT ISSUES (REFTEL B). IT SHOULD BE NOTED
THAT DESCRIPTION OF DOCUMENT IN THE AGENDA AS "DRAFT
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NOTE BY THE UNITED STATES DELEGATION" IS INACCURATE,

BECAUSE REVISED AGENDA WAS PREPARED PRIOR TO RECEIPT
BY OECD SECRETARIAT OF FORMAL TRANSMITTAL OF PAPER
IN ACCORDANCE WITH INSTRUCTIONS REFTEL B. HOWEVER.
WE HAVE BEEN ASSURED THAT COVER NOTE UNDER WHICH
DOCUMENT WILL BE ISSUED WILL MAKE CLEAR ITS STATUS
AS ATTEMPT TO REWORK U.S. SUBMISSION TO REFLECT COMMENTS
MADE AT AD HOC GROUP'S MEETING ON SEPTEMBER 4.

2. FOLLOWING IS REVISED AGENDA FOR THE 3RD MEETING
OF THE TEMPORARY WORKING PARTY OF THE ECONOMIC POLICY
COMMITTEE TO BE HELD AT THE CHATEAU DE LA MUETTE
ON WEDNESDAY, SEPTEMBER 24 AND THURSDAY, SEPTEMBER 25'
L975, BEGINNING AT 10 A.M. ON THE FIRST DAY:

1. ADOPTION OF THE AGENDA.

2. SOME ASPECTS OF THE ECONOMIC IMPACT OF
HIGHER OIL PRICES ON OECD COUNTRIES

- DRAFT NOTE BY THE CHAIRMAN DES/NI(75)8
(1ST REVISION)

3. THE INVESTMENT OF SURPLUSES BY OIL
PRODUCERS: POSSIBLE PROBLEM AREAS

- DRAFT NOTE BY THE CHAIRMAN DES/NI(75)10
(1ST REVISION)
CORRIG. & ADDENDUM

4. INDEXATION OF OIL PRICES

- DRAFT NOTE BY THE UNITED STATES
DELEGATION. CPE/TWP(75)6

5. THE BALANCE-OF-PAYMENTS AND FINANCING
SITUATION OF THE SMALLER MEMBER COUNTRIES (FOOTNOTE
1)

- NOTE BY THE SECRETARIAT UPDATING CPE/TWP(75)5
THE SECTION ON THESE COUNTRIES
IN DOCUMENT CPE(75)5.

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6. OTHER BUSINESS (FOOTNOTE 2)

FOOTNOTES:

(L) THE REPRESENTATIVES OF THE INDIVIDUAL MEMBER
COUNTRIES CONCERNED ARE INVITED TO MAKE STATEMENTS
ON THE MOST RECENT DEVELOPMENTS IN THEIR BALANCE-

OF-PAYMENTS AND FINANCING SITUATION.

(2) UNDER THIS ITEM, THE CHAIRMAN PROPOSES TO HAVE
AN INFORMAL EXCHANGE OF INFORMATION BETWEEN DELE-
GATES CONCERNING PROGRESS TOWARDS PARLIAMENTARY
RATIFICATION OF THE FINANCIAL SUPPORT FUND.
TURNER

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